

## **SUPPLEMENTAL OFFERING MEMORANDUM**

**September 14, 2020 (REVISED)**

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### **Participating Shares in**

#### **All Metrics Optimal Bond Fund SP**

(A segregated portfolio of All Metrics Asset Management SPC, a segregated portfolio company incorporated in the Cayman Islands)

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CUSIP: G0218G 154  
ISIN: KYG0218G1543  
VALOREN: CH056635607  
BLOOMBERG: ALOBNAU KY

GIIN #: DFGRMN.00004.ME.136

*This document is supplemental to the offering memorandum ("Offering Memorandum") of All Metrics Asset Management SPC (the "Fund") and is in respect of the offering of Participating Shares of the segregated portfolio of the Fund known as All Metrics Optimal Bond Fund SP. Such segregated portfolio constitutes a Sub-Fund of the Fund. This document does not relate to any other Sub-Fund of the Fund and prospective investors who are interested in any other Sub-Fund should obtain a copy of the relevant Supplemental Offering Memorandum from the Administrator. Words and phrases used in this Supplemental Offering Memorandum shall, unless otherwise provided, have the same meanings as are ascribed to them in the Offering Memorandum.*

*Please read this Supplemental Offering Memorandum together with the Offering Memorandum before investing. It contains important information about the Sub-Fund to which this Supplemental Offering Memorandum relates. If you are in any doubt about the contents of this document or the Offering Memorandum you should consult your stockbroker, bank manager, accountant, legal adviser or other independent professional adviser.*

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## NOTICE

THIS SUPPLEMENTAL OFFERING MEMORANDUM ("SUPPLEMENTAL OFFERING MEMORANDUM") HAS BEEN PREPARED FOR THE BENEFIT OF CERTAIN SOPHISTICATED INVESTORS INTERESTED IN INVESTING IN PARTICIPATING, NON-VOTING SHARES ISSUED IN RESPECT OF ALL METRICS OPTIMAL BOND FUND SP ("THE SUB-FUND"), A SEGREGATED PORTFOLIO OF ALL METRICS ASSET MANAGEMENT SPC (THE "FUND"), OFFERED HEREBY. ANY REPRODUCTION OR DISTRIBUTION OF THIS SUPPLEMENTAL OFFERING MEMORANDUM IN WHOLE OR IN PART, OR THE DIVULGENCE OF ANY OF ITS CONTENTS (OTHER THAN TO PROFESSIONAL ADVISERS OF THE SUBSCRIBER RECEIVING THIS SUPPLEMENTAL OFFERING MEMORANDUM), WITHOUT THE PRIOR WRITTEN CONSENT OF THE FUND, IS PROHIBITED. THE PARTICIPATING SHARES ISSUED IN RESPECT OF THE SUB-FUND SHALL BE REFERRED TO HEREIN AS THE "SHARES" AND EACH A "SHARE".

THIS SUPPLEMENTAL OFFERING MEMORANDUM MUST BE READ IN CONJUNCTION WITH THE OFFERING MEMORANDUM. A SUBSCRIBER SHOULD NOT MAKE A DECISION AS TO WHETHER TO INVEST IN SHARES OF THE SUB-FUND BASED SOLELY UPON THIS SUPPLEMENTAL OFFERING MEMORANDUM.

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## EXECUTIVE SUMMARY

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The following summary is qualified in its entirety by reference to the more detailed information included in the Offering Memorandum of the Fund, as amended or supplemented from time to time (the "Offering Memorandum"), elsewhere in this Supplemental Offering Memorandum and the Memorandum and Articles of Association (collectively the "Articles of Association") of All Metrics Asset Management SPC. This summary does not purport to be complete and should be read in conjunction with such additional detailed information. Words and phrases used in this Supplemental Offering Memorandum shall, unless otherwise provided, have the same meanings as are ascribed to them in the Offering Memorandum.

<b>Banker</b>	MUFG Union Bank, N.A.
<b>Base Currency</b>	The base currency of the Sub-Fund is U.S. Dollars (US\$).
<b>Business Day</b>	A day other than a Saturday or Sunday on which banks in Uruguay, New York, United Kingdom ("UK") or the Cayman Islands are open for normal banking business and any alternative or additional days designated as a Business Day by the Directors.
<b>Closing Date</b>	The last day of the Initial Offering Period.
<b>Custodian</b>	Gletir Corredor de Bolsa S.A. will act as custodian to safe keep the fund's account and maintains its custody account with Bank of New York, a top tier service provider in a segregated account.
<b>Distribution Fees</b>	<p>The Sub-Fund will pay Pershing LLC a distribution fee each calendar quarter in respect of Shares subscribed through Pershing LLC. The fee is up to 0.30% per annum of the total assets subscribed by Pershing LLC and shall be calculated and accrued on each Valuation Day.</p> <p>The Sub-Fund will pay Allfunds a distribution fee each calendar quarter in respect of Shares subscribed through Allfunds. The fee is 0.07% per annum of the total assets subscribed by Allfunds plus a fixed fee up to €3,333.33 for the first year, €5,000.00 for the second year and €6,666.66 thereafter. These fees shall be calculated and accrued on each Valuation Day.</p>
<b>Dividends</b>	The Sub-Fund does not intend to declare dividends to Shareholders.
<b>Expenses</b>	Those fees of the Fund allocated by the Directors to the Sub-Fund on a pro-rata basis where appropriate, including but not limited to the Director's fees, legal expenses and government fees as well as those expenses incurred by the Sub-Fund including but not limited to management fees, administrative fees, brokerage fees and banker fees (see "Fees and Expenses").
<b>Fees</b>	<p><b>Management Fee</b></p> <p>The Investment Manager will charge a management fee at a rate of up to 3.00% per annum of the Net Asset Value accrued on each Valuation Day and payable quarterly in arrears.</p> <p>The Investment Manager will not charge the Sub-Fund a Performance Fee.</p>

**Administration Fee**

The Fund will pay the Administrator a fee as set out in the Administration Agreement.

The Administrator, in addition, will charge the Sub-Fund a fee for the provision of support services relating to the United States Foreign Account Tax Compliance Act ("**FATCA**") and the Common Reporting Standard (collectively, the "**AEOI**"), board support services, anti-money laundering services and communication expenses as set out in the Administration Agreement.

**Financial Year**

Each 12-month period ending on December 31. The first Financial Year ends on December 31, 2021.

**Initial Offering Period**

For subscriptions in cash, the period commencing on September 14, 2020 and ending on October 31, 2020 (or such later date as the Directors shall determine).

**Initial Offer Price**

US\$100 per Share.

**Investment Manager**

Gletir Corredor de Bolsa S.A.

**Investment Objective**

The investment objective of the Sub-Fund is to achieve capital appreciation (see page 9).

**No assurance can be given that the Sub-Fund's investment objective will be achieved.**

**Minimum Investment**

The minimum initial investment is US\$100,000 (save where otherwise permitted under Cayman Islands law).

**Offering**

Non-voting participating redeemable shares of the Company with a nominal value of US\$0.01 each. The Shares are initially offered at a price of US\$100 per Share. The Shares are offered on each Subscription Day at a price equal to the then applicable Net Asset Value per Share. The Shares are issued in registered form only and issued in fractions of up to 3 decimal places.

The Directors may use their discretion to reject a Subscription Agreement (as defined below), in whole or in part, on any Subscription Day. Subscribers should therefore confirm acceptance of their Subscription Agreement prior to wiring any monies. Otherwise, the application monies or any balance thereof will be returned to the subscriber without interest, at his own risk and net of transfer costs.

Shares may be purchased by completing the subscription agreement (a "Subscription Agreement") for Shares (in the form attached to this Supplemental Offering Memorandum in Appendix A) and faxing or e-mailing it to the Administrator prior to the Closing Date and thereafter 4 Business Days prior to the relevant Subscription Day (or later at the discretion of the Directors). Payment should be made on or prior to the last Business Day of the Initial Offering Period and thereafter by 5pm New York time 1 Business Day preceding the relevant Valuation Day (or later at the discretion of the Directors). The original, signed Subscription Agreement must be forwarded to the Administrator within one month thereafter. Refer to the Offering Memorandum for further details.

**Redemption Day**

The Business Day following each Valuation Day or such other day or days as the Directors may from time to time determine.

**Redemptions**

Redemptions may be made as of each Redemption Day at the Net Asset Value per Share calculated on the immediately preceding Valuation Day provided that the Administrator has received by fax or e-mail the Redemption Request Form at least 4 business days prior to the Redemption Day (or later at the discretion of the Directors). The original, signed Redemption Request Form must be forwarded to the Administrator within one month thereafter.

The Fund on behalf of the Sub-Fund has the right to compulsorily redeem all or some of the Shares of a Shareholder at any time for any reason or for no reason upon no notice.

The Sub-Fund may invest in underlying funds that are subject to redemption fees. Such redemption fees are typically levied in the form of "soft lock-ups", imposing a redemption fee on investments held less than a certain time period, typically 12 or 24 months. To the extent that such redemption fees are incurred by the Sub-Fund as a result of investor redemptions in the Sub-Fund, the Directors, at their sole discretion, may pass on such fee to any redeeming shareholder(s).

**Risk Factors**

The investment approach of the Sub-Fund involves certain substantial risks. There is no assurance that the Sub-Fund's Investment Objective will be met, or that the entire amount of money invested in the Sub-Fund may not be lost (see "Risk Factors and Special Considerations" of this Supplemental Offering Memorandum and "Risk Factors" in the Offering Memorandum of the Fund).

**Shares or Participating Shares**

The participating, non-voting shares of the Sub-Fund.

**Sub-Fund**

All Metrics Optimal Bond Fund SP, a segregated portfolio of All Metrics Asset Management SPC, which is segregated and the assets and liabilities of which are kept separate from any other segregated portfolio or sub-fund of the Fund previously created or which may be created in the future and to which assets and liabilities and income and expenditure attributable or allocated to such sub-fund shall be applied or charged, and in respect of which investors may currently subscribe for Shares denominated in U.S. Dollars.

**Subscription Day**

The Business Day following each Valuation Day or such other day or days as the Directors may from time to time determine.

**Valuation Day**

The last day of each calendar month or in the case of an exceptional Valuation Day, such other day or days as the Directors may from time to time determine.

## **DIRECTORY**

<b>Banker</b>	MUFG Union Bank N.A. 1251 Avenue of the Americas, 19th Floor New York, NY 10020 United States of America
<b>Custodian</b>	Gletir Corredor de Bolsa S.A. World Trade Center Av. Luis A. de Herrera 1248 Montevideo, Uruguay
<b>Investment Manager</b>	Gletir Corredor de Bolsa S.A. World Trade Center Av. Luis A. de Herrera 1248 Montevideo, Uruguay

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## INTRODUCTION

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This Supplemental Offering Memorandum relates to the offer of Shares in All Metrics Optimal Bond Fund SP, a segregated portfolio of All Metrics Asset Management SPC (the “Sub-Fund”).

The Fund may from time to time create additional sub-funds as the Directors determines in their discretion. Details of any sub-funds already created or created in the future will be as set out in a separate supplemental offering memorandum. Since the Fund constitutes a single legal entity, sub-funds within the Fund do not constitute legal entities separate from the Fund.

Gletir Corredor de Bolsa S.A serves as the investment manager (the “Investment Manager”) to the Sub-Fund. The Investment Manager is responsible for monitoring the Sub-Fund’s investment operations.

This initial offer is for Shares with a par value of US\$0.01 each which may be purchased during the Initial Offering Period at the Initial Offer Price and thereafter at the Net Asset Value per Share calculated on the Valuation Day preceding the relevant Subscription Day.



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## INVESTMENT OBJECTIVE AND STRATEGIES

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### **Investment Objective**

The Sub-Fund will aim to achieve long term capital appreciation by investing in mutual funds, exchange traded funds (**ETFs**), fixed and floating-rate debt securities and debt obligations of governments, government-related or corporate issuers worldwide.

The Investment Manager is responsible for complying with the Investment Objective and Strategies as set out herein.

### **Strategies**

The assets of the Sub-Fund will be mainly invested in mutual funds, ETFs, fixed and floating-rate debt securities and debt obligations of governments, government-related or corporate issuers worldwide. The debt securities (including structured notes) of issuers may be rated (no rating restrictions), unrated or in default.

The Sub-Fund will invest in fixed income securities worldwide and the Investment Manager will implement an optimization technique to construct a portfolio included in the efficient frontier.

The efficient frontier is the set of optimal portfolios that offer the highest expected return for a defined level of risk or the lowest risk for a given level of expected return.

The Sub-Fund might use listed futures/option as components of its investment strategy, primarily to hedge investments and/or reduce risk to the Sub-Fund's performance. The Sub-Fund may employ leverage.

If the Investment Manager considers this to be in the best interest of the Shareholders, and notably for defensive purposes on a temporary basis, the Sub-Fund may also hold up to 100% of its net assets in liquidities such as (but not limited to) cash deposits, money market funds and money market instruments.

The business of the Fund includes the realisation and distribution of the Sub-Fund's assets to Shareholders during a wind down of the Sub-Fund's operations.

**The strategies employed for the Sub-Fund are speculative and entail substantial risks. No assurance can be given that the Investment Objective of the Sub-Fund will be realised. See "Risk Factors and Special Considerations" below and "Risk Factors" in the Offering Memorandum.**

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## RISK FACTORS AND SPECIAL CONSIDERATIONS

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There is a substantial risk of sustaining losses in the aforementioned investment strategy. Therefore, only prospective investors who have both the requisite knowledge and are financially secure should consider investing in the Sub-Fund.

The Fund relies on each investor to obtain independent and qualified investment and tax advice before purchasing Shares in the Sub-Fund.

**For a list of risk factors associated with the Sub-Fund please refer to "Risk Factors" in the Offering Memorandum.**

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## SERVICE PROVIDERS TO THE SUB-FUND

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For information relating to the Directors, the Administrator and the Auditor please refer to the Offering Memorandum.

### **Investment Manager**

The Sub-Fund has appointed Gletir Corredor de Bolsa S.A to serve as the investment manager of the Sub-Fund (in such capacity, the "Investment Manager"). The Investment Manager has discretionary powers, under the terms of an investment management agreement between the Fund, on behalf of the Sub-Fund, and the Investment Manager ("Investment Management Agreement") to invest the assets of the Sub-Fund and ensure compliance with and valuation of the assets of the Sub-Fund in accordance with this Supplemental Offering Memorandum.

The Investment Manager is an independent asset management company, based in Montevideo, Uruguay, and also has regional presence in Uruguay. Founded in 2003, it specialized in advising its individual and institutional clients in the management of their assets and their global financial planning. The Investment Manager develops products and services that contribute to the protection and heritage diversification of its clients.

The directors of the Investment Manager are Juan Maria Terra, Orlando Francisco Parisi and Diego de Achaval. Their biographies are set out below.

#### **Juan María Terra**

He has a long professional trajectory in the financial markets industry. He worked at BankBoston Uruguay (now Banco Itaú) in the area of Back Office – Currency and Capital Markets from 1997 to 2003.

From 2003 to present, he is a director, the Compliance Officer and Administrative Operational Manager of Gletir Corredor de Bolsa S.A.

#### **Orlando Francisco Parisi**

He graduated from Universidad Nacional de Buenos Aires as a certified public accountant.

He started his career in the financial markets in 1973 for several firms based in Argentina, Brazil, Chile and Uruguay. He joined Gletir Corredor de Bolsa S.A. in 2019 and presently he is a director of the company.

#### **Diego de Achaval**

He has a bachelor's degree in banking management from the University of Buenos Aires, Argentina.

He has more than 25 years of professional experience in recognized financial institutions, including, among others, BankBoston Uruguay (now Banco Itaú), HSBC and Commercial Bank in Uruguay.

Since 2003 he is Director and business structuring manager of Gletir Corredor de Bolsa S.A.

The Investment Management Agreement is terminable at any time by the Fund on behalf of the Sub-Fund in the event that the Investment Manager, in the reasonable judgement of the Directors, shows reckless disregard, wilful misfeasance, bad faith or gross negligence in the performance of its obligations and duties under the Investment Management Agreement. The Investment Management Agreement is also terminable by either party on 90 days' notice or sooner with the written consent of both parties.

The Investment Management Agreement provides that the Fund, on behalf of the Sub-Fund, will indemnify the Investment Manager from all liabilities whatsoever which the Investment Manager may incur in performing its obligations under the Investment Management Agreement, other than those liabilities resulting by reason of any fraud, gross negligence or material breach of duty in respect of the Investment Manager's duties under the Investment Management Agreement.

The Investment Manager agrees to indemnify, defend and hold harmless the Fund on behalf of the Sub-Fund, its Directors, officers, employees and controlling persons and affiliates against any and all costs, losses, claims, damages or liabilities, joint or several, including, without limitation, attorneys' fees and disbursements, judgments and amounts paid in settlement actually and reasonably incurred by him as a result of any act or omission of the Investment Manager relating to the Sub-Fund if there has been a final judicial or regulatory determination or, in the event of a settlement of any action or proceeding, to the effect that such acts or omissions violated the terms of this Subscription Agreement or involved fraud, gross negligence or material breach of duty on the part of the Investment Manager other than liabilities resulting from the Investment Manager's implementation of any express directions of the Directors.

If the Investment Management Agreement is terminated, the Directors shall convene a shareholders' meeting to appoint a new Investment Manager by shareholders' resolution.

The Investment Manager also has the authority to select and appoint one or more sub-managers for the Fund's investment activities (each a "Sub-Manager"), which may include an affiliate of the Investment Manager, to delegate to such Sub-Manager(s) any or all of the Investment Manager's authorities, powers, rights, and duties under the Investment Management Agreement subject always to the Investment Manager's general supervision. The Investment Manager shall compensate the Sub-Manager from the fees it earns from the Sub-Fund in its capacity as Investment Manager.

### **Banker**

MUFG Union Bank, N.A. ("MUFG") will serve as banker to the Sub-Fund. MUFG is a full-service bank with offices across the United States and is a member of Federal Deposit Insurance Corporation.

MUFG is a member of the Mitsubishi UFJ Financial Group (the "Group"), one of the world's largest financial organizations, headquartered in Tokyo and with approximately 350 years of history and a global network of 1,100 offices in over 49 countries and regions. The Group has over 140,000 employees and about 300 entities.

MUFG's shares trade on the Tokyo, Nagoya, and New York (NYSE: MTU) stock exchanges.

MUFG shall have no responsibility to initiate, appear in, prosecute or defend any legal proceeding relating to any property held by it in its capacity as banker to the Sub-Fund under its respective agreements with the Fund, for and on behalf of the Sub-Fund. MUFG shall have no responsibility to initiate any proceeding or engage the services of any third party for the collection of overdue amounts owing to the Sub-Fund in connection with its services under these agreements. If, at the request of the Fund, MUFG agrees at its discretion to appear in, prosecute or defend any such legal or equitable proceeding, either in its own name or in the name of its nominee(s), the Fund, on behalf of the Sub-Fund, will first indemnify MUFG (from the assets of the Sub-Fund) to its satisfaction against damages and expenses (including attorneys' fees) which may be sustained or incurred by it in so acting.

### **Custodian**

Gletir Corredor de Bolsa S.A. (in such capacity, the "Custodian") holds agreements with top tier leading entities to offer its clients worldwide custody services. The Sub-Fund will safe keep its assets in a segregated account under the agreement that the Custodian holds with Bank of New York. The Custodian is regulated by the Central Bank of Uruguay.

The Custodian has no responsibility to initiate, appear in, prosecute or defend any legal proceeding relating to any property held by them in their capacity as the Sub-Fund's custodian under its respective agreements with the Fund for and on behalf of the Sub-Fund. The Custodian has no responsibility to initiate any proceeding or engage the services of any third party for the collection of overdue amounts owing to the Sub-Fund in connection with their services under these agreements. If, at the request of the Fund, the Custodian agree at its discretion to appear in, prosecute or defend any such legal or equitable proceeding, either in their own name or in the name of its nominee(s), the Fund for and on behalf of the Sub-Fund will first indemnify the Custodian to its satisfaction against damages and expenses (including attorneys' fees) which may be sustained or incurred by them in so acting.

The Sub-Fund may choose to add additional custodians in the future at the discretion of the Investment Manager in consultation with the Directors.

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## FEES AND EXPENSES

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### **Investment Manager's Fees:**

#### **Management Fee**

The Investment Manager will charge a management fee at a rate of up to 3.00% per annum of the Net Asset Value of the Sub-Fund accrued on each Valuation Day and payable quarterly in arrears.

The Investment Manager will not charge the Sub-Fund a Performance Fee.

#### **Administration Fee**

The Fund will pay the Administrator a fee as set out in the Administration Agreement.

The Administrator, in addition, will charge the Sub-Fund a fee for the provision of AEOI support services, board support services, anti-money laundering services and communication expenses as set out in the supplements to the Administration Agreement.

Further, the Administrator will charge a one time, set-up fee of US\$500 for each subscriber which invests directly into the Sub-Fund and not through a recognised financial institution acting on its behalf as a nominee. The fee will be deducted from the subscription amount of the relevant subscriber.

#### **Distribution Fees**

The Sub-Fund will pay Pershing LLC a distribution fee each calendar quarter in respect of Shares subscribed through Pershing LLC. The fee is to up to 0.30% per annum of the total assets subscribed by Pershing LLC and shall be calculated and accrued on each Valuation Day.

The Sub-Fund will pay Allfunds a distribution fee each calendar quarter in respect of Shares subscribed through Allfunds. The fee is 0.07% per annum of the total assets subscribed by Allfunds plus a fixed fee up to €3,333.33 for the first year, €5,000.00 for the second year and €6,666.66 thereafter. These fees shall be calculated and accrued on each Valuation Day.

#### **Director's Fees**

The Sub-Fund shall pay no director's fees.

#### **Banker Fees**

MUFG will charge the Sub-Fund its standard fees for the range of services provided.

#### **Statutory and Licence Fees**

The Sub-Fund will be charged a portion of the Fund's annual statutory fee calculated on the nominal amount of the authorised share capital of the Fund, which is currently the equivalent of US\$3,293 per annum for the Fund plus a fee of US\$366 specific to the Sub-Fund. In addition, the Sub-Fund will be charged a portion of the Fund's annual mutual fund licence fee which is currently the equivalent of US\$4,269 per annum plus a fee of US\$305 specific to the Sub-Fund.

#### **Organisation Costs**

The Sub-Fund will assume a portion of the Fund's costs and expenses associated with the organisation of the Fund and plus the setup costs and expenses associated with the Sub-Fund. Refer to the "Fees and Expenses" section of the Offering Memorandum of the Fund.

## SIDE LETTERS

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The Investment Manager hereby informs all investors and prospective investors that it has entered into and may in the future enter into side letters with investors or prospective investors subscribing for shares in the Sub-Fund, whereby certain investors, for various reasons, may receive discounts on redemption and subscription charges, management fees and or performance fees in the Sub-Fund. Such discounts will vary on a case by case basis, but may be up to 100% of either or a combination of management fees, performance fees, subscription and redemption charges.

Please contact the Investment Manager for further information.

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## USE OF PROCEEDS

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Proceeds received by the Sub-Fund from the issue of Shares, after the holding back of any reserves, are used for investment in accordance with its Investment Strategies and for operating expenses of the Sub-Fund.

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## ANTI-MONEY LAUNDERING OFFICERS

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Pursuant to the Anti-Money Laundering Regulations (as amended) of the Cayman Islands, the Fund must designate natural persons to act as its Anti-Money Laundering Compliance Officer, Money Laundering Reporting Officer and Deputy Money Laundering Reporting Officer (the "**AML Officer Roles**"). The Directors have ensured that natural persons have been designated to perform the AML Officer Roles in accordance with Cayman Islands law. Subscribers can obtain further information in respect of the AML Officer Roles from the Directors or the Investment Manager.

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## **FURTHER INFORMATION**

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Further information is contained in the following Appendices:

- A. Application Form and Subscription Agreement
- B. Self Certification Forms
- C. Redemption Request Form
- D. Anti-Money Laundering Questionnaire
- E. Data Protection Notice

## APPENDIX A

### APPLICATION FORM

#### **Subscription Applications**

All applications should be made in writing using the accompanying Subscription Agreement provided with this Supplemental Offering Memorandum dated September 14, 2020. Subscription Agreements, duly completed, should be sent to the Administrator at the address shown on the Subscription Agreement to arrive 4 Business Days prior to the relevant Subscription Day (or later at the discretion of the Directors).

The Directors reserve the right to reject any application in whole or in part, in which event the application monies or any balance thereof will be returned to the subscriber without interest, at its own risk and net of transfer costs. A properly completed and signed copy of any application may be submitted to the Administrator by facsimile or attached to an e-mail in advance of submitting the original, in order to expedite processing of the application. The signed original, however, must be submitted within one month thereafter.

In the event that a subscriber wishes to subscribe for Shares other than on a designated Subscription Day, such subscriber may submit to the Sub-Fund a Subscription Agreement. It is the responsibility of the subscriber to ensure that the Sub-Fund is in receipt of such request. Except where the Directors have suspended the calculation of the Net Asset per Share, the Directors must determine an exceptional Valuation Day within 4 Business Days of receipt of such Subscription Agreement by the Sub-Fund or deny such request at its sole discretion.

#### **Subscription Payments**

Payment should be made by 5pm New York time 1 Business Day preceding the relevant Valuation Day (or later at the discretion of the Directors) by bank wire transfer as follows:

Beneficiary Bank:	Union Bank 400 California St., San Francisco, CA 94101
ABA/Routing #:	122000496
SWIFT:	Bofcus33mpk
Account name:	All Metrics Asset Management SPC - All Metrics Optimal Bond Fund SP
Account number:	0020037695.

In order to comply with regulations aimed at the prevention of money laundering, the Administrator will require verification of identity from all Subscribers (unless in any case the Administrator is satisfied that an exemption under the Anti-Money Laundering Regulations (as amended) of the Cayman Islands (the "Regulations") applies). Depending on the circumstances of each subscription, a detailed verification might not be required where:

- (a) the prospective subscriber is a relevant financial business required to comply with the Regulations or is a majority-owned subsidiary of such a business; or
- (b) the prospective subscriber is acting in the course of a business in relation to which a regulatory authority exercises regulatory functions **and** which is in a country listed by the Cayman Islands Anti-Money Laundering Steering Committee ("**Equivalent Jurisdiction**"), or is a majority-owned subsidiary of such a subscriber; or
- (c) the prospective subscriber is a central or local government organisation, statutory body or agency of government in the Cayman Islands or an Equivalent Jurisdiction; or
- (d) the prospective subscriber is a company that is listed on a recognised stock exchange and subject to disclosure requirements which impose requirements to ensure adequate

- (e) transparency of beneficial ownership, or is a majority-owned subsidiary of such a company; or
- (f) the prospective subscriber is a pension fund for a professional association, trade union or is acting on behalf of employees of an entity referred to in sub-paragraphs (a) to (d); or
- (g) the application is made through an intermediary which falls within one of sub-paragraphs (a) to (e). In this situation the Fund may rely on a written assurance from the intermediary which confirms (i) that the requisite identification and verification procedures on the subscriber for business and its beneficial owners have been carried out; (ii) the nature and intended purpose of the business relationship; (iii) that the intermediary has identified the source of funds of the subscriber for business; and (iv) that the intermediary shall make available copies of any identification and verification data or information and relevant documents.

Alternatively, if the subscription payment is remitted from an account (or joint account) held in the subscriber's name at a bank in the Cayman Islands or a bank regulated in an Equivalent Jurisdiction, a detailed verification might not be required at the time of subscription. In this situation the Fund may require evidence identifying the branch or office of the bank from which the monies have been transferred, verify that the account is in the name of the subscriber and retain a written record of such details. However, a detailed verification will need to be carried out prior to any redemption.

The Administrator reserves the right to request such information as it deems necessary in regard to a prospective subscriber. In the event of delay or failure by the prospective subscriber to produce any information required for verification purposes, the Administrator will refuse to accept the application and, if so, any consideration received will be returned without interest to the account from which the consideration was originally received.

If any person who is resident in the Cayman Islands (including the Administrator) has a suspicion that a payment to the Sub-Fund (by way of subscription or otherwise) contains the proceeds of criminal conduct that person is required to report such suspicion pursuant to the Proceeds of Crime Law (Revised) of the Cayman Islands.

By subscribing, prospective subscribers consent to the disclosure by the Fund and the Administrator of any information about them to regulators and others upon request in connection with money laundering and similar matters both in the Cayman Islands and in other jurisdictions.

Words and phrases defined in the Offering Memorandum shall have the same meaning where used herein unless the context otherwise requires.



## **SUBSCRIPTION AGREEMENT**

All Metrics Optimal Bond Fund SP  
a sub-fund of All Metrics Asset Management SPC  
c/o JTC Fund Services (Cayman) Ltd.  
94 Solaris Avenue, 2nd Floor  
Camana Bay  
P.O. Box 30745  
Grand Cayman, KY1-1203  
Cayman Islands  
Telephone: +1(345) 949-7212  
Facsimile: (+44) 203 318 2694  
Email: [Allmetrics.Dealing@jtcgroup.com](mailto:Allmetrics.Dealing@jtcgroup.com)

Dear Sirs,

All Metrics Optimal Bond Fund SP

- (1) The subscriber(s) named below (each a "**Subscriber**") hereby irrevocably subscribe(s) for Participating Shares of All Metrics Optimal Bond Fund SP, a segregated portfolio of All Metrics Asset Management SPC ("**Sub-Fund**"), to the value of the amount indicated below, subject to the provisions of the Memorandum and Articles of Association, this Subscription Agreement and upon the terms of the current Offering Memorandum of the Fund and the Supplemental Offering Memorandum of the Sub-Fund dated September 14, 2020.
- (2) Applications received are considered for issue provided that the Subscription Agreement has been received by the Administrator 4 Business Days prior to the relevant Subscription Day (or later at the discretion of the Directors) in respect of a subscription and monies have been credited to the Sub-Fund's account by 1 Business Day prior to the relevant Valuation Day thereafter. This subscription is only valid and binding on the Fund when accepted by it in the Cayman Islands.
- (3) The Administrator shall charge a one time, set-up fee of US\$500 for each Subscriber which invests directly into the Sub-Fund and not through a recognised financial institution acting on its behalf as a nominee. The fee will be deducted from the subscription amount.
- (4) Subscription Information:

Name and Mailing

Address of Subscriber: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone Number: \_\_\_\_\_

E-mail address/Facsimile Number: \_\_\_\_\_

- (i) In the event of the Subscriber being a natural person:

Date of Birth: Day\_\_\_\_ Month\_\_\_\_ Year\_\_\_\_

Tax Identification Number: \_\_\_\_\_

Countries in which the Subscriber is resident for tax: \_\_\_\_\_

(ii) In the event of the Subscriber being a legal entity:

Subscriber's Global Intermediary Identification Number: \_\_\_\_\_

Tax Identification Number: \_\_\_\_\_

Name and Address for Registration (if different from above)  
\_\_\_\_\_

All Subscribers must complete the following two sections:

a) Confirm source of wealth-  
\_\_\_\_\_

(please provide a description of where your current net worth originated, for example: salary, life assurance, pension, inheritance etc.)

b) Confirm source of funds -  
\_\_\_\_\_

(please provide a description of the activity or activities which have generated the funds for this subscription for example: sale of property, realization of an investment, inheritance etc.)

Subscribers must also complete the Self-Certification Form (Form 1 or Form 2) as applicable found in Appendix B of this document and provide relevant verification documentation (please see Appendix D) for anti-money laundering purposes by the Sub-Fund to its satisfaction.

Shares:

Number of Shares: \_\_\_\_\_ or

Value of subscription: US\$ \_\_\_\_\_  
as of:

☐ the next Subscription Day

Payment Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Day Month Year

Name and Address of \_\_\_\_\_  
Financial Institution  
Remitting Payment for \_\_\_\_\_  
Subscriber's Account: \_\_\_\_\_  
\_\_\_\_\_

(5) Subscriber Representations

The Subscriber hereby represents and warrants that:

(a) it:

- (i) is not a U.S. Person, a resident of the Cayman Islands or other Restricted Person;
- (ii) is not purchasing the Participating Shares on behalf of or for the account of a U.S. Person or other Restricted Person; nor with a view to the offer, sale, delivery, directly or indirectly, of the

- Participating Shares in the United States, its territories, possessions and other areas subject to its jurisdiction or any other Restricted Jurisdictions;
- (iii) has not used, to effect the purchase of the Participating Shares, any funds obtained from any U.S. Person or other Restricted Persons;
  - (iv) is not acquiring the Participating Shares with funds that constitute assets of any Investment Company registered under the US Investment Company Act of 1940, as amended (the "Investment Company Act"), or assets of any employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, as amended ("ERISA");
  - (v) is purchasing the Participating Shares for investment and not with a view to resale or distribution;
  - (vi) will not transfer or deliver any of the Participating Shares or any interest therein to a U.S. Person or other Restricted Person;
  - (vii) was not solicited to purchase and did not acquire any of the Participating Shares while the Subscriber was present in the United States or any other Restricted Jurisdiction;
  - (viii) will notify the Fund if the Subscriber becomes a U.S. Person at any time during which the Subscriber holds any Participating Shares;
  - (ix) will not transfer or redeem any of the Participating Shares while the Subscriber is present in the United States, or any other Restricted Jurisdiction, nor to a person who cannot make the representations and warrants in these paragraphs (a), (b) and (c);
  - (x) is a Professional Investor within the meaning of the Hong Kong Securities and Futures Ordinance, unless this requirement has been waived for a specific investor by the Fund, based on the Investment Manager having carried out its own assessment of such an investor's Professional Investor status.
- (b) it has received, read and understands the Offering Memorandum of the Fund and the Supplemental Offering Memorandum of the Sub-Fund, including, without limitation, those sections relating to the risks, conflicts of interest and fee structure of the Fund and the Sub-Fund, has relied solely on the Offering Memorandum and Supplemental Offering Memorandum in determining to invest in the Participating Shares, and has such knowledge and experience in business and financial matters as to be capable of evaluating the merits and risks of investing in the Participating Shares and is able to bear the economic risk of that investment;
- (c) if the Subscriber is a bank, broker or other party purchasing shares for clients, the Subscriber represents and warrants with respect to the Participating Shares subscribed for hereby and all other Participating Shares subsequently acquired by the Subscriber:
- (i) that each such client could make the representations in paragraph (a) and (b) above hereof;
  - (ii) that the Subscriber is acquiring the Participating Shares on behalf of one or more clients for investment purposes;
  - (iii) that the Subscriber will notify the Fund immediately if it shall come to the Subscriber's knowledge that any such client is or has become a U.S. Person or other Restricted Person;
  - (iv) that it will not at any time knowingly transfer or deliver any of the Participating Shares, or any part thereof or any interest therein, to a U.S. Person or other Restricted Person;
  - (v) that it will not make any transfer of the Participating Shares or any part thereof or interest therein in the United States, its territories or possessions or areas subject to its jurisdiction, or any other Restricted Jurisdiction;
  - (vi) that the Subscriber has carried out all relevant due diligence procedures on its client in accordance with the regulatory requirements of the jurisdiction in which it operates;
  - (vii) that as required by applicable law, it has carried out and will continue to carry out assessments with regard to the suitability of the Fund for its client in regard to this and subsequent purchases, transfers, disposals and the holding of Shares of the Fund for its client.
- (6) The Subscriber agrees that in no event will the Subscriber duplicate or furnish copies of the constitutional documents, Offering Memorandum of the Fund or the Supplemental Offering Memorandum of the Sub-Fund to persons other than its investment and tax advisors, accountants or legal counsel.
- (7) Neither this Subscription Agreement nor any provisions hereof shall be modified, changed, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, change, discharge or termination is sought.

- (8) The Subscriber agrees that the terms of offer set out in this Subscription Agreement and the rights attaching to the Participating Shares can be varied in accordance with the provisions of the Memorandum and Articles of Association.
- (9) The Subscriber understands and agrees that:
- (a) the Fund, on behalf of the Sub-Fund, shall be entitled to retain any information it receives, whether within or without the Cayman Islands, in such manner as it shall, in its absolute discretion, consider appropriate, and
  - (b) the Fund, on behalf of the Sub-Fund, reserves the right to engage such agents, whether within or without the Cayman Islands as, in its absolute discretion, it shall consider appropriate for the purpose of complying with its obligations pursuant to applicable laws and regulations.
- (10) The Subscriber hereby unconditionally and irrevocably authorises the Fund, on behalf of the Sub-Fund, and the Administrator to disclose any information held by them, including without limitation by providing this Subscription Agreement (whether an original or a copy) and any other information in relation to the Subscriber, whether or not confidential in nature:
- (a) to their professional advisers or other service providers, whether within or without the Cayman Islands, where the Fund, on behalf of the Sub-Fund, and the Administrator (as applicable) considers such disclosure necessary or appropriate in the normal course of business or to enable them to conduct their affairs; or
  - (b) where such disclosure is required by any applicable law or order of any court of competent jurisdiction or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any regulatory, tax or other government agency or authority and waives any provision under the laws and regulations of any jurisdiction that would, in the absence of such waiver, prevent or inhibit the Fund's compliance with applicable law as described in this clause, including but not limited to by preventing (i) the Subscriber from providing any requested information or documentation, or (ii) the disclosure by the Fund or its agents of the provided information or documentation to applicable regulatory authorities.
- (11) This Subscription Agreement may be executed in multiple counterpart copies, each of which shall be considered an original and all of which constitute one and the same instrument binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.
- (12) Except as otherwise provided herein, this Subscription Agreement and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the parties and their respective assigns, successors, trustees and legal representatives.
- (13) This Subscription Agreement is not transferable or assignable by the Subscriber.
- (14) This instrument contains the entire agreement of the parties, and there are no representations, covenants, or other agreements except as stated or referred to herein.
- (15) This Subscription Agreement shall be governed by the laws of the Cayman Islands.
- (16) The Subscriber agrees to provide to the Fund, for and on behalf of the Sub-Fund, or its agents, upon request, any documentation or other information regarding the Subscriber and its beneficial owners<sup>1</sup> that the Fund or its agents may require from time to time in connection with the Fund's obligations under, and compliance with, applicable laws and regulations including, but not limited to AEOI. By

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<sup>1</sup> "Beneficial owner" means the natural person who ultimately owns or controls the Subscriber or on whose behalf a transaction or activity is being conducted and includes but is not restricted to (a) in the case of a legal person other than a company whose securities are listed on a recognised stock exchange, a natural person who ultimately owns or controls, whether through direct or indirect ownership or control, 10% or more of the shares or voting rights in the legal person; (b) in the case of any legal person, a natural person who otherwise exercises ultimate effective control over the management of the legal person; or (c) in the case of a legal arrangement, the trustee or other person who exercises ultimate effective control over the legal arrangement.

executing this Subscription Agreement, the Subscriber waives any provision under the laws and regulations of any jurisdiction that would, in the absence of such waiver, prevent or inhibit the Fund's compliance with applicable law as described in this paragraph including, but not limited to preventing (i) the Subscriber from providing any requested information or documentation, or (ii) the disclosure by the Fund or its agents of the provided information or documentation to applicable governmental or regulatory authorities. The Subscriber further acknowledges that the Fund and the Investment Manager may take such action as each of them considers necessary in relation to such Subscriber's holding and/or redemption proceeds to ensure that any withholding tax payable by the Fund, and any related costs, interest, penalties and other losses and liabilities suffered by the Fund, the Administrator, or any other investor, or any agent, delegate, employee, directors, officer or affiliate of any of the foregoing persons, arising from the Subscriber's failure to provide any requested documentation or other information to the Fund, is economically borne by the Subscriber.

- (17) The Subscriber acknowledges and understands that if, as a result of any information or other matter which comes to his attention, any person resident in the Cayman Islands (including the Fund, its directors and the Administrator) knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in criminal conduct or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to their attention in the course of business in the regulated sector, or other trade, profession, business or employment, the person will be required to report such knowledge or suspicion to (i) the Financial Reporting Authority of the Cayman Islands ("**FRA**") or a nominated officer (appointed in accordance with the Proceeds of Crime Law (Revised) of the Cayman Islands), if the disclosure relates to criminal conduct or money laundering, or (ii) the FRA or a police constable or a nominated officer, pursuant to the Terrorism Law (Revised) of the Cayman Islands, if the disclosure relates to involvement with terrorism or terrorist financing and terrorist property; and such a report shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.
- (18) The Subscriber acknowledges and understands that the Fund prohibits the investment of funds by any persons or entities that are acting, directly or indirectly, (i) in contravention of any applicable laws and regulations, including anti-money laundering regulations or conventions, (ii) on behalf of terrorists or terrorist organisations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**"), or on the sanctions lists adopted by the United Nations and/or European Union ("**EU**") and/or United Kingdom (to such extent such sanctions are extended by the UK Government to the Cayman Islands by virtue of Order in Council passed by the UK Government), as such lists may be extended from time to time ("**Sanctions List**") or who are directly or indirectly affiliated with any country, territory, individual or entity named on an OFAC list or prohibited by any OFAC sanctions programmes or on any Sanctions List, (iii) on behalf of an entity operationally based or domiciled in a country or territory in relation to which sanctions imposed by the United Nations, the EU and/or the UK apply or which is otherwise subject to sanctions imposed by the United Nations, the EU or the UK (including as the latter are extended to the Cayman Islands by statutory instrument), (iv) for a politically exposed person<sup>2</sup>, a family member of a politically exposed person<sup>3</sup> or a close associate of a politically exposed person<sup>4</sup>, unless the Fund, after being specifically notified by the Subscriber in writing that it is such a person, conducts further due diligence, and determines that such investment shall be permitted or (v) for a foreign shell bank (such persons or entities described in clauses (i) to (iv) above are collectively referred to as "**Prohibited Persons**"). By investing in the fund, the Subscriber represents and warrants that it is not a Prohibited Person.

<sup>2</sup> A "politically exposed person" includes: (a) a person who is or has been entrusted with prominent public functions by a foreign country, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation, and important political party official; (b) a person who is or has been entrusted domestically with prominent public functions, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation, and important political party official; and (c) a person who is or has been entrusted with a prominent function by an international organization like a member of senior management, such as a director, a deputy director and a member of the board or equivalent functions.

<sup>3</sup> A family member of a politically exposed person includes the politically exposed person's parents, siblings, spouse and children.

<sup>4</sup> A close associate of a politically exposed person means any natural person who is known to hold the ownership or control of a legal instrument or person jointly with a politically exposed person, or who maintains some other kind of close business or personal relationship with a politically exposed person, or who holds the ownership or control of a legal instrument or person which is known to have been established to the benefit of a politically exposed person.

- (19) The Subscriber acknowledges that the Directors, in their complete discretion, may refuse to accept a Subscription Agreement received from one or all Subscribers on any Subscription Day irrespective of whether such subscription has been requested by an existing shareholder or new Subscriber. The Fund will notify such Subscriber(s) in writing of its decision and any subscription proceeds received by the Fund are returned to the Subscriber without interest.
- (20) The Subscriber acknowledges and understands that the Cayman Islands Monetary Authority has a discretionary power to impose substantial administrative fines upon the Fund in connection with any breaches by the Fund of prescribed provisions of the Regulations, and upon any Director or officer of the Fund who either consented to or connived in the breach, or to whose neglect the breach is proved to be attributable. To the extent any such administrative fine is payable by the Fund, the Subscriber understands and acknowledges that the Fund will bear the costs of such fine and any associated proceedings.
- (21) In this Subscription Agreement, "**Tax Information Exchange Obligations**" means the obligations imposed on the Fund to gather and disclose to the competent authorities information relating to investors in the Fund under (i) the FATCA provisions enacted under the United States Hiring Incentives to Restore Employment Act and any guidance, or regulations relating thereto, (ii) any other legislation, regulations or guidance enacted in any jurisdiction which seeks to implement similar tax reporting, tax information exchange, reporting and/or withholding tax regimes (including the OECD Common Reporting Standard on the automatic exchange of financial account information), (iii) any intergovernmental agreement between the Cayman Islands (or any Cayman Islands government body) and the U.S., the U.K. or any other jurisdiction (including any government bodies in any other such jurisdiction), entered into, in order to comply with, facilitate, supplement or implement the legislation, regulations or guidance described in (i) and (ii), including the OECD Multilateral Competent Authority Agreement, and (iv) any legislation, regulations or guidance in the Cayman Islands that give effect to the foregoing.
- (22) In order to ensure the Fund's compliance with its Tax Information Exchange Obligations, the Subscriber is required to complete and deliver to the Administrator the Tax Information Authority self-certification form (see Appendix B). The Subscriber may also be required to provide such additional information as the Administrator and/or the Fund may reasonably require from time to time in order to ensure its ongoing compliance with its Tax Information Exchange Obligations.
- (23) If the Subscriber provides information or documentation that is in anyway misleading or inaccurate or if the Subscriber fails to provide information or documentation as may be requested from time to time, (whether or not such action or inaction leads to compliance failures by the Fund, or a risk of the Fund or its investors being subject to withholding tax or other penalties), the Fund may take any action and/or pursue any remedies available to the Fund including, without limitation, compulsory redemption of the Subscriber's Shares and may deduct from any redemption proceeds in respect of the Shares so redeemed, any liabilities, costs, expenses or taxes arising (directly or indirectly) from such action or inaction. The Fund may also be required to treat the Subscriber's interest in the Fund as a reportable account in order to comply with its Tax Information Exchange Obligations.
- (24) Personal Data (as defined in Appendix E) will be held and controlled by the Fund as a data controller under the Data Protection Law, 2017 (as defined in Appendix E) in accordance with its obligations under the Data Protection Law, 2017. The Subscriber acknowledges receipt of the Fund's privacy notice attached in Appendix E hereto which explains the manner in which the Fund will collect and maintain personal information about the Subscriber ("**Privacy Notice**") and individual persons connected to the Subscriber and agrees to its personal data being disclosed to, held and processed by the Fund and any data processor (as defined under the Data Protection Law, 2017) and/or any judicial, governmental, taxation, administrative or regulatory bodies for each of the purposes as set out in the Privacy Notice. The Subscriber shall promptly provide the Cayman Privacy Notice to (i) each individual whose personal data the Subscriber has provided or will provide to the Fund or any of its service providers, affiliates or delegates in connection with the Subscriber's investment in the Fund and (ii) any other individual connected to the Subscriber as may be required by the Fund or any of its service providers, affiliates or delegates. The Subscriber shall also promptly provide to any such individual, on request by the Fund or any of its service providers, affiliates or delegates, any updated versions of the Cayman Privacy Notice. The Subscriber acknowledges and agrees (and warrants that any individual on whose behalf it is making a subscription acknowledges and agrees) that in the

course of the processing of personal data such personal data may be transferred, to the extent permissible under the Data Protection Law, 2017, to data processors and data controllers situated or operating in countries outside of the Cayman Islands and that such countries may not have data protection laws equivalent to those in the Cayman Islands. By submitting personal data to the Fund and any of its service providers, affiliates or delegates, the Subscriber represents, warrants, confirms and agrees, as applicable, that the Subscriber has obtained all appropriate consents, approvals and/or authorisations to process and transfer such personal data lawfully and in accordance with any applicable data protection laws, including in relation to any personal data that is or may be provided to the Fund for the purposes specified in the Cayman Privacy Notice.

- (25) The Subscriber hereby agrees to indemnify and hold harmless the Fund, the Administrator, the Directors, the Investment Manager and the other Shareholders (each an **"Indemnified Person"**) against any loss, liability, cost or expense (including without limitation legal fees, taxes and penalties) which may result directly or indirectly, from (i) any misleading or inaccurate information or documentation provided to the Fund, (ii) any action or inaction of the Subscriber, or (iii) misrepresentation or breach of any warranty, condition, covenant or agreement contained herein or in any other document delivered by the undersigned to the Fund. The Subscriber agrees that no Indemnified Person shall have any liability of whatsoever nature for any loss, liability, penalty, claim, damage, cost and expense whatsoever (including, inter alia, any direct, indirect or consequential losses any loss of reputation and any legal or other professional costs) incurred by the Subscriber as a result of the immediate cessation (without notice) by the Fund of further dealings with (i) the Subscriber and/or the Subscriber's Shares upon the Subscriber or a beneficial owner becoming subject to applicable United States or Cayman Islands sanction(s) or (ii) any investment made on behalf of the Fund that becomes subject to applicable United States or Cayman Islands sanction(s).
- (26) A person who is not a party to this Subscription Agreement may not, in its own right or otherwise, enforce any term of this Subscription Agreement except that each Indemnified Person and additional indemnified person may in their own right enforce clauses 16 and 25 of this Subscription Agreement subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Law (Revised), as amended, modified, re-enacted or replaced. Notwithstanding any other term of this Subscription Agreement, the consent of or notice to any person who is not a party to this Subscription Agreement (including, without limitation, any indemnified person) is not required for any amendment to, or variation, release, rescission, waiver, assignment, novation, settlement or termination of this Subscription Agreement.
- (27) Words and expressions defined in the Offering Memorandum of the Fund and the Supplemental Offering Memorandum of the Sub-Fund shall have the same meaning where used in this Subscription Agreement, unless the context otherwise requires.
- (28) The Subscriber agrees that it shall not take any action to present a petition or commence any case, proceeding, proposal or other action under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganisation, arrangement in the nature of insolvency proceedings, adjustment, winding-up, liquidation, dissolution, composition or analogous relief with respect to the Fund or the debts of the Fund unless and until a debt is immediately due and payable by the Fund to the Subscriber.
- (29) This Subscription Agreement and any dispute, claim, suit, action or proceeding of whatever nature arising out of or in any way related to it or its formation (including any non-contractual disputes or claims) are governed by, and shall be construed in accordance with, the laws of the Cayman Islands. Each of the parties to this Subscription Agreement irrevocably agrees that the courts of the Cayman Islands shall have exclusive jurisdiction to hear and determine any claim, suit, action or proceeding, and to settle any disputes, which may arise out of or are in any way related to or in connection with this Subscription Agreement or the legal relationship established by it, or otherwise in connection with or arising out of its shareholding in the Fund (including, without limitation, by way of any putative derivative action to pursue a cause of action vested in the Fund), and, for such purposes, irrevocably submits to the exclusive jurisdiction of such courts.

Date: \_\_\_\_\_ Signature \_\_\_\_\_

\_\_\_\_\_  
Name(s) and Title(s) Name of Registered Shareholder  
(if signing in representative capacity)



**APPENDIX B  
SELF-CERTIFICATION FORMS<sup>5</sup>**

**FORM 1  
Entity Self-Certification**

***Instructions for completion***

*We are obliged under the Tax Information Authority Law, the Regulations, and Guidance Notes made pursuant to that Law, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Cayman Islands Regulations, Guidance Notes or international agreements.*

*If any of the information below regarding your tax residence or AEOI classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this Form, please refer to accompanying guidelines for completion or contact your tax advisor.*

**PART I: General**

**Section 1: Account Holder Identification**

Legal Name of Entity/Branch	Country of incorporation/organisation
-----------------------------	---------------------------------------

**Current Residence or Registered Address:**

Number & Street		City/Town
State/Province/County	Post Code	Country

**Mailing address (if different from above):**

Number & Street		City/Town
State/Province/County	Post Code	Country

\_\_\_\_\_

## PART II: US IGA

### Section 2: U.S. Persons

Please tick and complete as appropriate.

- (a) ☐ ☐ The entity is a **Specified U.S. Person** and the entity's U.S. federal taxpayer identifying number (U.S. TIN) is as follows:

- (b) ☐ ☐ The entity is a U.S. Person that is not a Specified U.S. Person.

Indicate exemption<sup>6</sup> \_\_\_\_\_

**If the entity is not a U.S. person, please complete Section 3.**

### Section 3: US FATCA Classification for all Non United States Entities

Please complete this section if the entity is **not** a U.S. Person

**3.1** If the entity is a **Registered Foreign Financial Institution**, please tick one of the below categories, and provide the entity's **FATCA GIIN** at 3.1.1.

- (a) ☐ ☐ Reporting Model 1 FFI
- (b) ☐ Registered Deemed Compliant Foreign Financial Institution (other than a reporting Model 1 FFI, sponsored FFI, or non-reporting IGA FFI)
- (c) ☐ ☐ Reporting Model 2 FFI
- (d) ☐ ☐ Participating Foreign Financial Institution

**3.1.1** Please provide your *Global Intermediary Identification number (GIIN)*:

\_\_\_\_\_ (if registration in progress)

indicate so)

**3.2** If the entity is a **Financial Institution but unable to provide a GIIN or has a Sponsored Entity GIIN**, please complete one of the below categories:

- (a) ☐ ☐ The Entity is a Sponsored Financial Institution (sponsored by another entity that has registered as a Sponsoring Entity) and (select one):
- i. ☐ ☐ has no US reportable accounts, is a Sponsored FI in a Model 1 IGA jurisdiction and therefore not required to obtain a Sponsored Entity GIIN. Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's \_\_\_\_\_

<sup>6</sup> Under the US IGA and in the U.S. Internal Revenue Code, Specified US Person does not include: An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37); The United States or any of its agencies or instrumentalities; A state, the District of Columbia, a possession of the United States, or any of their political subdivisions, or instrumentalities; A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i); A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i); A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state; A real estate investment trust; A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940; A common trust fund as defined in section 584(a); A bank as defined in section 581; A broker; A trust exempt from tax under section 664 or described in section 4947; or A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

Name: \_\_\_\_\_

Sponsoring Entity's  
GIIN: \_\_\_\_\_

- ii. ☐ ☐ Its Sponsor has obtained a Sponsored Entity GIIN on its behalf.

Please provide the Sponsoring Entity's name and GIIN, and Sponsored Entity's GIIN.

Sponsoring Entity's Name: \_\_\_\_\_

Sponsoring Entity's GIIN: \_\_\_\_\_

Sponsored Entity's GIIN: \_\_\_\_\_

- (b) ☐ ☐ The Entity is a Trustee Documented Trust. Please provide the Trustee's name and GIIN.

Trustee's Name: \_\_\_\_\_

Trustee's GIIN: \_\_\_\_\_

- (c) ☐ ☐ The Entity is a Certified Deemed Compliant, or otherwise Non-Reporting, Foreign Financial Institution (including a Foreign Financial Institution deemed compliant under Annex II of an IGA, except for a Trustee Documented Trust or Sponsored Financial Institution).

Indicate exemption: \_\_\_\_\_

- (d) ☐ ☐ The Entity is a Non-Participating Foreign Financial Institution

**3.3 If the entity is not a Foreign Financial Institution, please confirm the Entity's FATCA status below:**

- (a) ☐ ☐ The Entity is an **Exempt Beneficial Owner**.<sup>7</sup>

Indicate status: \_\_\_\_\_

- (b) ☐ ☐ The Entity is an **Active Non-Financial Foreign Entity**.<sup>8</sup> Indicate qualifying criteria (see Exhibit A): \_\_\_\_\_

- (c) ☐ ☐ The Entity is a **Direct Reporting NFFE**.<sup>9</sup> Please provide the Entity's GIIN.

Direct Reporting NFFE's  
GIIN: \_\_\_\_\_

- (d) ☐ ☐ The Entity is a **Sponsored Direct Reporting NFFE**.<sup>10</sup> Please provide the Sponsoring Entity's name and GIIN.

Sponsoring Entity's  
Name: \_\_\_\_\_

Sponsoring Entity's GIIN: \_\_\_\_\_

Sponsored Entity's GIIN: \_\_\_\_\_

- ☐ ☐ The Entity is a **Passive Non-Financial Foreign Entity**.<sup>11</sup>

<sup>7</sup> "Exempt Beneficial Owner" means any of the entities listed as such in Annex II.I of the US IGA or Section 1.1471-6 or 1.1471-6T of the U.S. Treasury Regulations. See additional notes in Exhibit A

<sup>8</sup> See definition of *Active Non-Financial Foreign Entity* in Exhibit A

<sup>9</sup> See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(3)

<sup>10</sup> See US Treasury FATCA Regulations, 26 CFR 1.1472-1(c)(5)

**If you have ticked 3.3(e) *Passive Non-Financial Foreign Entity*, please complete either i. OR ii. below**

- i. Indicate the full name, address, and tax reference type and number of any *Substantial U.S. Owners*.

*If the Entity has chosen to use the definition of 'Substantial U.S. Owner' from the U.S. Treasury Regulations in lieu of the definition of 'Controlling Person' as permitted under Article 4(7) of the Agreement between the Government of the Cayman Islands and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA, please complete the table below providing details of any Substantial U.S. Owners.<sup>12</sup>*

**Note: The decision to utilize the definition of 'Substantial U.S. Owner' in lieu of Controlling Person is only permitted with respect to PART II: US IGA.**

Full Name	Full residence address	Tax reference type and number

OR

- ii. Alternatively, if you wish to use the Controlling Person definition as per the CRS definition in Exhibit B then please complete the following:

Please indicate the name of any *Controlling Person(s)*<sup>13</sup>:

Full Name of any Controlling Person(s)

**Please complete Part IV below providing further details of any ultimate Controlling Persons who are natural persons**

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<sup>11</sup> See definition of *Passive Non-Financial Foreign Entity* in Exhibit A

<sup>12</sup> See definition of *Substantial U.S. Owner(s)* in Exhibit A.

<sup>13</sup> See definition of *Controlling Person(s)* in Exhibit A.

### PART III: Common Reporting Standard

#### Section 4: Declaration of All Tax Residency [repeat any residences indicated in Part II, Section 2 (US)]

Please indicate the Entity's place of tax residence (if resident in more than one jurisdiction please detail all jurisdictions and associated tax reference number type and number).

For the purposes of the Common Reporting Standard (CRS), all matters in connection with residence are determined in accordance with the CRS and its Commentaries.

If an entity has no residence for tax purposes please indicate the jurisdiction in which its place of effective management is situated. Please indicate not applicable if jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent, and indicate the reason below.

Jurisdiction(s) of tax residency	Tax reference number type	Tax reference number (e.g. TIN)

If applicable, please specify the reason for non-availability of a tax reference number:

#### Section 5: CRS Classification

Provide your CRS classification by checking the corresponding box(es). Note that CRS classification does not necessarily coincide with your classification for US FATCA purposes.

5.1 ☐ If the entity is a *Financial Institution*<sup>14</sup>, please tick this box and specify the type of Financial Institution in (a), (b), or (c) below<sup>15</sup>:

- (a) ☐ Reporting Financial Institution under CRS. (Please note this classification only applies to a Financial Institution in a CRS Participating Jurisdiction. If the entity is a Financial Institution in a Non-Participating Jurisdiction<sup>16</sup> under CRS, proceed to 5.1 (c)).

OR

<sup>14</sup> See definition of *Financial Institution* in Exhibit B.

<sup>15</sup> Where the entity is resident in a Participating Jurisdiction, use the terms as defined under the CRS regime in that Jurisdiction. Where the entity is resident in a Non-Participating Jurisdiction, definitions under the Cayman Islands CRS regime must be used.

<sup>16</sup> See definition of *Non-Participating Jurisdiction* in Exhibit B.

(b) ☐ ☐ Non-Reporting Financial Institution under CRS. (Please note this classification only applies to a Financial Institution in a CRS Participating Jurisdiction. If the entity is a Financial Institution in a Non-Participating Jurisdiction under CRS, proceed to 5.1 (c)). Specify the type of Non-Reporting Financial Institution below:

☐ ☐ Governmental Entity

☐ ☐ International Organization

☐ ☐ Central Bank

☐ ☐ Broad Participation Retirement Fund

☐ ☐ Narrow Participation Retirement Fund

☐ ☐ Pension Fund of a Governmental Entity, International Organization, or Central Bank

☐ ☐ Exempt Collective Investment Vehicle

☐ ☐ Trust whose trustee reports all required information with respect to all CRS Reportable Accounts

☐ ☐ Qualified Credit Card Issuer

☐ ☐ Other Entity defined under the domestic law as low risk of being used to evade tax.

Specify the type provided in the domestic law:

\_\_\_\_\_

OR

(c) ☐ ☐ Financial Institution resident in a Non-Participating Jurisdiction under CRS. Specify the type of Financial Institution below:

i. ☐ ☐ Investment Entity managed by another Financial Institution<sup>17</sup> where a controlling ownership interest is held (directly or indirectly) by a company listed on a stock exchange and subject to disclosure requirements or is a majority owned subsidiary of such a company.

ii. ☐ ☐ Investment Entity managed by another Financial Institution (other than i. above)

Note: If you are either:

(a) ☐ ☐ a widely-held, regulated Collective Investment Vehicle (CIV) established as a trust;  
OR

(b) ☐ ☐ a pension fund established as a trust,

you may apply the Controlling Persons test of a legal person as per the Controlling Person definition in Exhibit B, and where simplified due diligence procedures are permitted to be applied by the Financial Institution under the applicable AML regime<sup>18</sup> in relation to the Account Holder and its Controlling Persons, no further information is required.

**If you have ticked the box for 5.1(c) ii, and neither of the exemptions under (a) and (b) above applies, please indicate the name of the *Controlling Person(s)* in the table below.**

<sup>17</sup> The managing Financial Institution must be a Financial Institution other than an Investment Entity type b) defined within the definition of a Financial Institution in Exhibit B.

<sup>18</sup> Please contact the Financial Institution to confirm whether simplified due diligence procedures under the Cayman Islands AML regime may apply to you as an Account Holder (e.g. by being a regulated pension fund in an approved jurisdiction).

Full Name of any Controlling Person(s). Please see definition in Exhibit B. (This table must not be left blank unless exemption (a) or (b) above applies)

**Please also complete Part IV below providing further details of any ultimate Controlling Person(s) who are natural person(s).**

- iii. ☐ Other Investment Entity (other than i. or ii. above); OR
- iv. ☐ Other Financial Institution, including a Depository Institution, Custodial Institution, or Specified Insurance Company.

**5.2** ☐ If the entity is an *Active Non-Financial Entity* ("NFE") please tick this box and specify the type of Active NFE below:

- (a) ☐ Corporation that is regularly traded or a related entity of a regularly traded corporation.

Provide the name of the stock exchange where traded: \_\_\_\_\_

If you are a related entity of a regularly traded corporation, provide the name of the regularly traded corporation: \_\_\_\_\_

- (b) ☐ Governmental Entity, International Organization, a Central Bank, or an Entity wholly owned by one or more of the foregoing; OR
- (c) ☐ Other Active Non-Financial Entity.<sup>19</sup> Indicate qualifying criteria (see Exhibit B):

**5.3** ☐ If the entity is a *Passive Non-Financial Entity* please tick this box.<sup>20</sup>

**If you have ticked this box, please indicate the name of the *Controlling Person(s)*. Please refer to the definition of Controlling Person in Exhibit B.**

Full Name of any Controlling Person(s)	(must not be left blank)

**Please complete Part IV below providing further details of any ultimate Controlling Person(s) who are natural person(s).**

<sup>19</sup> See definition of *Active Non-Financial Entity* in Exhibit B.

<sup>20</sup> Please see the definition of *Passive Non-Financial Entity* in Exhibit B.

## Entity Declaration and Undertakings

I/We declare (as an authorised signatory of the Entity) that the information provided in this form is, to the best of my/our knowledge and belief, accurate and complete. I/We undertake to advise the recipient promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs, which causes any of the information contained in this form to be inaccurate or incomplete. Where legally obliged to do so, I/we hereby consent to the recipient sharing this information with the relevant tax information authorities.

I/we acknowledge that it is an offence to make a self-certification that is false in a material particular.

Authorised Signature: \_\_\_\_\_

Authorised Signa

Position/Title: \_\_\_\_\_

Position/Title: \_\_\_\_\_

Date (dd/mm/yyyy):        /        /  
\_\_\_\_\_

Date (dd/mm/yyyy):        /        /  
\_\_\_\_\_

## PART IV: Controlling Persons

(please complete for each Controlling Person who is a natural person)

### Section 6 – Identification of a Controlling Person

#### 6.1 Name of Controlling Person:

Family Name or Surname(s):

\_\_\_\_\_

First or Given Name:

\_\_\_\_\_

Middle Name(s):

\_\_\_\_\_

#### 6.2 Current Residence Address:

Line 1 (e.g. House/Apt/Suite Name, Number,  
Street)

\_\_\_\_\_

Line 2 (e.g. Town/City/Province/County/State)

\_\_\_\_\_

Country:

\_\_\_\_\_

Postal Code/ZIP Code:

\_\_\_\_\_

#### 6.3 Mailing Address: *(please complete if different from 6.2)*

Line 1 (e.g. House/Apt/Suite Name, Number,  
Street)

\_\_\_\_\_

Line 2 (e.g. Town/City/Province/County/State)

\_\_\_\_\_

Country:

\_\_\_\_\_

Postal Code/ZIP Code:

\_\_\_\_\_



**6.4 Date of birth<sup>21</sup>** (dd/mm/yyyy) \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

**6.5 Place of birth<sup>22</sup>**

Town or City of Birth \_\_\_\_\_

Country of Birth \_\_\_\_\_

**6.6 Please enter the legal name of the relevant entity Account Holder(s) of which you are a Controlling Person**

Legal name of **Entity 1** \_\_\_\_\_

Legal name of **Entity 2** \_\_\_\_\_

Legal name of **Entity 3** \_\_\_\_\_

**Section 7 – Jurisdiction of Residence for Tax Purposes and related Taxpayer Reference Number or functional equivalent (“TIN”)**

Please complete the following table indicating:

- (i) *where the Controlling Person is tax resident;*
- (ii) *the Controlling Person’s TIN for each jurisdiction indicated;<sup>23</sup> and,*
- (iii) *if the Controlling Person is a tax resident in a jurisdiction that is a Reportable Jurisdiction(s) then please also complete **Section 10 “Type of Controlling Person”**.*

*If the Controlling Person is tax resident in more than three jurisdictions, please use a separate sheet*

	Jurisdiction(s) of tax residency	Tax reference number type	Tax reference number (e.g. TIN)
<b>1</b>			
<b>2</b>			
<b>3</b>			

**If applicable, please specify the reason for non-availability of a tax reference number:**

<sup>21</sup> The Controlling Person’s date of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person

<sup>22</sup> The Controlling Person’s place of birth is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person

<sup>23</sup> The Controlling Person’s TIN is not required to be collected if the Controlling Person is not a Reportable Jurisdiction Person.

## Section 8 – Type of Controlling Person

(Please only complete this section if you are tax resident in one or more Reportable Jurisdictions)

Please provide the Controlling Person's Status by ticking the appropriate box.	Entity 1	Entity 2	Entity 3
a. Controlling Person of a legal person – <b>control by ownership</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Controlling Person of a legal person – <b>control by other means</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Controlling Person of a legal person – <b>senior managing official</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Controlling Person of a trust – <b>settlor</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Controlling Person of a trust – <b>trustee</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Controlling Person of a trust – <b>protector</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Controlling Person of a trust – <b>beneficiary</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Controlling Person of a trust – <b>other</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Controlling Person of a legal arrangement (non-trust) – <b>settlor-equivalent</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Controlling Person of a legal arrangement (non-trust) – <b>trustee-equivalent</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Controlling Person of a legal arrangement (non-trust) – <b>protector-equivalent</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Controlling Person of a legal arrangement (non-trust) – <b>beneficiary-equivalent</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Controlling Person of a legal arrangement (non-trust) – <b>other-equivalent</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Controlling Person Declaration and Undertakings

- I acknowledge that the information contained in this form and information regarding the Controlling Person(s) and any Reportable Account(s) may be reported to the tax authorities of the jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another jurisdiction(s) in which [I/the Controlling Person] may be tax resident pursuant to international agreements to exchange financial account information.
- I certify that either (a) I am the Controlling Person, or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates; or (b) I am authorised by the Account Holder to make this declaration.
- **I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.**
- I acknowledge that it is an offence to make a self-certification that is false in a material particular.

- I undertake to advise the recipient within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part IV of this form or causes the information
- contained herein to become incorrect, and to provide the recipient with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

Signature: \_\_\_\_\_

Print name: \_\_\_\_\_

Date (dd/mm/yyyy):        /        /  
\_\_\_\_\_

**Note:** If you are not the Controlling Person, and not authorised to sign the Declaration on behalf of the Account Holder, please indicate the capacity in which you are signing the form on behalf of the Controlling Person. If signing under a power of attorney or other equivalent written authorisation, on behalf of the Controlling Person, please also attach a certified copy of the power of attorney or written authorisation.

Capacity: \_\_\_\_\_

**EXHIBIT A**  
**US IGA DEFINITIONS**

**Account Holder** means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodians, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of this Subscription Agreement, and such other person is treated as holding the account. For purposes of the immediately preceding sentence, the term "Financial Institution" does not include a Financial Institution organized or incorporated in a U.S. Territory. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

**Active Non-Financial Foreign Entity** means any NFFE which is a Non U.S. entity that meets any of the following criteria:

- (a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (b) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is traded on an established securities market;
- (c) The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- (d) The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- (e) substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- (f) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
- (g) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (h) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (i) The NFFE is an "excepted NFFE" as described in relevant U.S. Treasury Regulations; or
- (j) The NFFE meets all of the following requirements:
  - i) It is established and maintained in its country of residence exclusively for religious, charitable,

- ii) scientific, artistic, cultural, athletic or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organization, business league, chamber of commerce, labour organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
- iii) It is exempt from income tax in its country of residence;
- iv) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- v) The applicable laws of the Entity's country of residence or the Entity's formation documents do not permit any income or assets of the Entity to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the Entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the Entity has purchased; and
- vi) The applicable laws of the Entity's country of residence or the Entity's formation documents require that, upon the Entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the Entity's jurisdiction of residence or any political subdivision thereof.

**Code** means the U.S Internal Revenue Code of 1986, as amended.

**Controlling Person** means the natural persons who exercise direct or indirect control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

#### **FATF Recommendations on Controlling Persons:**

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons<sup>24</sup>:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest<sup>25</sup> in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

**Entity** means a legal person or a legal arrangement such as a trust.

**Exempt Beneficial Owners** under the US IGA include Government entities, International Organisations, Central Bank, Broad Participation Retirement Funds, Narrow Participation Retirement Funds, Pension Funds of an Exempt Beneficial Owner, and Investment Entities wholly owned by Exempt Beneficial Owners. Please refer to the IGA for detailed definitions.

<sup>24</sup> Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

<sup>25</sup> A controlling ownership interest depends on the ownership structure of the company. It may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25%).

**Financial Institution** means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) **Custodial Institution** means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) **Depository Institution** means any entity that accepts deposits in the ordinary course of a banking or similar business;
- (c) **Investment Entity** means any entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer: (1) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; (2) individual and collective portfolio management; or (3) otherwise investing, administering, or managing funds or money on behalf of other persons. The term Investment entity shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and
- (d) **Specified Insurance Company** means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

**NFFE** means any Non-U.S. Entity that is not a Financial Institution as defined in US FATCA.

**Non-U.S. Entity** means an Entity that is not a U.S. Person.

**Passive Non-Financial Foreign Entity** means any NFFE that is not an Active Non-Financial Foreign Entity.

**Related Entity** An entity is a *Related Entity* of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50 percent of the vote or value in an entity. Notwithstanding the foregoing, either Party may treat an entity as not a related entity if the two entities are not members of the same affiliated group, as defined in Section 1471(e)(2) of the Code.

**Specified U.S. Person** means a U.S. Person other than:

- (a) a corporation the stock of which is regularly traded on established securities markets;
- (b) any corporation that is a member of the same expanded affiliated group;
- (c) the United States or any wholly owned agency or instrumentality thereof;
- (d) any State of the United States, any U.S. Territory, any political subdivision or wholly owned agency or instrumentality of any one or more of the foregoing;
- (e) any organization exempt from taxation under section 501 (a) of the Internal Revenue Code (the "Code") or certain individual retirement plans defined in section 7701(a)(37) of the Code ;
- (f) any bank as defined in section 581 of the Code;
- (g) any real estate investment trust as defined in section 856 of the Code;
- (h) any regulated investment company defined in section 851 of the Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940;
- (i) any common trust fund as defined in section 584(a) of the Code;
- (j) any trust that is exempt from tax under section 664(c) of the Code or that is described in 4947(a)(1) of

- (k) the Code;
- (l) a dealer in securities, commodities, or derivative financial instruments that is registered as such under the laws of the United States or any State;
- (m) a broker as defined in section 6045(c) of the Code; or
- (n) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the Code

**Substantial U.S. Owner** (as defined in Regulations section 1.1473-1(b)) means generally:

- (a) With respect to any foreign corporation, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the stock of such corporation (by vote or value);
- (b) With respect to any foreign partnership, any Specified U.S. Person that owns, directly or indirectly, more than 10 percent of the profits interests or capital interests in such partnership; and
- (c) In the case of a trust—
  - i. Any Specified U.S. Person treated as an owner of any portion of the trust under sections 671 through 679 of the IRC; and
  - ii. Any Specified U.S. Person that holds, directly or indirectly, more than 10 percent of the beneficial interests of the trust.

**U.S. Person** means a U.S. citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. Refer to the U.S. Internal Revenue Code for further interpretation.

**EXHIBIT B**  
**CRS DEFINITIONS**

**Account Holder** means the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodians, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account for purposes of the Common Reporting Standard, and such other person is treated as holding the account. In the case of a Cash Value Insurance Contract or an Annuity Contract, the Account Holder is any person entitled to access the Cash Value or change the beneficiary of the contract. If no person can access the Cash Value or change the beneficiary, the Account Holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract. Upon the maturity of a Cash Value Insurance Contract or an Annuity Contract, each person entitled to receive a payment under the contract is treated as an Account Holder.

**Active Non-Financial Entity** means any NFE that meets any of the following criteria:

- a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- e) the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- h) the NFE meets all of the following requirements:
  - i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
  - ii) it is exempt from income tax in its jurisdiction of residence;



- iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- iv) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
- v) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

**Controlling Person** means the natural persons who exercise direct or indirect control over an entity.

In the case of a trust, such term means the settlor(s), the trustees(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term 'Controlling Persons' shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations ("FATF").

FATF Recommendations on Controlling Persons:

Identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information. For legal persons<sup>26</sup>:

- (a) The identity of the natural persons (if any – as ownership interests can be so diversified that there are no natural persons (whether acting alone or together) exercising control of the legal person or arrangement through ownership) who ultimately have a controlling ownership interest<sup>27</sup> in a legal person; and
- (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest are the beneficial owner(s) or where no natural person exerts control through ownership interests, the identity of the natural persons (if any) exercising control of the legal person or arrangement through other means.
- (c) Where no natural person is identified under (a) or (b) above, financial institutions should identify and take reasonable measures to verify the identity of the relevant natural person who holds the position of senior managing official.

**Financial Institution** means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company, where:

- (a) **Custodial Institution** means any entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20 percent of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence;
- (b) **Depository Institution** means any entity that accepts deposits in the ordinary course of a banking or similar business;

<sup>26</sup> Measures (a) to (b) are not alternative options, but are cascading measures, with each to be used where the previous measure has been applied and has not identified a beneficial owner.

<sup>27</sup> A controlling ownership interest depends on the ownership structure of the company. The threshold in respect of a legal person is direct or indirect ownership or control 10% or more of the shares or voting rights in the legal person, being the threshold specified by the Anti-Money Laundering Regulations, 2018 which implement the FATF Recommendation in the Cayman Islands.+

(c) **Investment Entity** means any entity:

- (A) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
  - i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
  - ii) individual and collective portfolio management; or
  - iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
- (B) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in limb (A) of this definition.

An entity is treated as primarily conducting as a business one or more of the activities described in limb (A), or an entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of limb (B) if the entity's gross income attributable to the relevant activities equals or exceeds 50% of the entity's gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the entity has been in existence. The term "Investment Entity" does not include an entity that is an Active Non-Financial Foreign Entity because it meets any of the criteria in subparagraphs d) through (g) of the definition of Active NFE.

The preceding paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations; and

- (d) **Specified Insurance Company** means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

**Non-Financial Entity** or **NFE** means any Entity that is not a Financial Institution.

**Non-Participating Jurisdiction** means a jurisdiction that is not a Participating Jurisdiction.

**Non-Reporting Financial Institution** means any Financial Institution that is:

- (a) a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- (b) a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- (c) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in subparagraphs B(1)(a) and (b), and is defined in domestic law as a Non-Reporting Financial Institution, provided that the status of such Entity as a Non-Reporting Financial Institution does not frustrate the purposes of the Common Reporting Standard;
- (d) an Exempt Collective Investment Vehicle; or
- (e) a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

**Participating Jurisdiction** means a jurisdiction (i) with which an agreement is in place pursuant to which it will provide the information specified in Section I (of the CRS), and (ii) which is identified in a published list.

**Participating Jurisdiction Financial Institution** means (i) any Financial Institution that is resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside such Participating Jurisdiction, and (ii) any branch of a Financial Institution that is not resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

**Passive Non-Financial Entity** means any: (i) Non-Financial Entity that is not an Active Non-Financial

Entity; or (ii) an Investment Entity described in limb B (or subparagraph A(6)(b) of the Standard) of the definition of Investment Entity that is not a Participating Jurisdiction Financial Institution.

**Related Entity** means an entity related to another entity because (i) either entity controls the other entity; (ii) the two entities are under common control; or (iii) the two entities are Investment Entities described limb B of the definition of Investment Entity, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose, control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity.

**FORM 2**  
**Individual Self-Certification**

**Instructions for completion**

*We are obliged under the Tax Information Authority Law, the Regulations, and Guidance Notes made pursuant to that Law, and treaties and intergovernmental agreements entered into by the Cayman Islands in relation to the automatic exchange of information for tax matters (collectively "AEOI"), to collect certain information about each account holder's tax status. Please complete the sections below as directed and provide any additional information that is requested. Please note that we may be obliged to share this information with relevant tax authorities. Terms referenced in this Form shall have the same meaning as applicable under the relevant Cayman Islands Regulations, Guidance Notes or international agreements.*

*If any of the information below regarding your tax residence or AEOI classification changes in the future, please ensure you advise us of these changes promptly. If you have any questions about how to complete this Form, please contact your tax advisor.*

*Please note that where there are joint account holders each investor is required to complete a separate Self-Certification form.*

**Section 1: Account Holder Identification**

/ /		
Account Holder Name	Date of Birth (dd/mm/yyyy)	Place and Country of Birth

**Permanent Residence Address:**

Number & Street		City/Town
State/Province/County	Post Code	Country

**Mailing address (if different from above):**

Number & Street		City/Town
State/Province/County	Post Code	Country

**Section 2: Declaration of U.S. Citizenship or U.S. Residence for Tax purposes**

Please tick either (a) **or** (b) **or** (c) and complete as appropriate.

(c) ☐ ☐ I confirm that **I am** a U.S. citizen and/or resident in the U.S. for tax purposes (green card holder or resident under the substantial presence test) and my U.S. federal taxpayer identifying number (U.S. TIN) is as follows:

(d) ☐ ☐ I confirm that I was born in the U.S. (or a U.S. territory) but am no longer a U.S. citizen as I have voluntarily surrendered my citizenship as evidenced by the attached documents.

(e) ☐ ☐ I confirm that **I am not** a U.S. citizen or resident in the U.S. for tax purposes.

**Complete section 3 if you have non-U.S. tax residences.**

**Section 3: Declaration of Tax Residency (other than U.S.)**

I hereby confirm that I am, for tax purposes, resident in the following countries (indicate the tax reference number type and number applicable in each country).

Country/countries of tax residency	Tax reference number type	Tax reference number

Please indicate not applicable if jurisdiction does not issue or you are unable to procure a tax reference number or functional equivalent. If applicable, please specify the reason for non-availability of a tax reference number:

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**Section 4: Declaration and Undertakings**

I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete. I undertake to advise the recipient promptly and provide an updated Self-Certification form within 30 days where any change in circumstances occurs which causes any of the information contained in this form to be inaccurate or incomplete. Where legally obliged to do so, I hereby consent to the recipient sharing this information with the relevant tax information authorities.

I acknowledge that it is an offence to make a self-certification that is false in a material particular.

Signature: \_\_\_\_\_

Date / /  
(dd/mm/yyyy): \_\_\_\_\_

**APPENDIX C**

## **REDEMPTION REQUEST FORM**

All Metrics Optimal Bond Fund SP  
a sub-fund of All Metrics Asset Management SPC  
c/o JTC Fund Services (Cayman) Ltd.  
94 Solaris Avenue, 2nd Floor  
Camana Bay  
P.O. Box 30745  
Grand Cayman, KY1-1203,  
Cayman Islands  
Telephone: +1(345) 949-7212  
Facsimile: (+44) 203 318 2694  
Email: Allmetrics.Dealing@jtcgroup.com

Dear Sirs,

All Metrics Optimal Bond Fund SP

- (1) The undersigned holder(s) of Shares of All Metrics Optimal Bond Fund SP, a sub-fund of All Metrics Asset Management SPC, hereby request(s) a redemption of:

Number of Shares: \_\_\_\_\_ or

Value of redemption: US\$ \_\_\_\_\_ worth of whole and fractional Shares

as of:

☐ the next Redemption Day

- (1) Delivery of this Redemption Request Form may be by facsimile or a pdf document attached to an e-mail provided that the document is signed and the signed original is mailed to the address above promptly thereafter within 4 business days. Where this notice is given by e-mail, service shall not be deemed effective until the Administrator has acknowledged receipt. If no such acknowledgement is received within 2 Business Days, the Shareholder should contact the Administrator. Words and phrases defined in the Offering Memorandum of the Fund and the Supplemental Offering Memorandum of the Sub-Fund shall have the same meaning where used in this Redemption Request Form, unless the context otherwise requires.
- (2) The undersigned represents and warrants that the undersigned is the sole record holder of the Participating Shares, free and clear of any and all liens, pledges, restrictions, options, rights of first refusal, encumbrances, charges, proxies, powers of attorney, agreements or claims of any kind whatsoever and the undersigned has the legal right, power and authority to redeem the Participating Shares.

Name in which Shareholder is entered in the register of members of the Sub-Fund.

\_\_\_\_\_

Redemption Instructions

Wire proceeds of redemption to:

Name and address of Receiving

Bank (Swift Code): \_\_\_\_\_

\_\_\_\_\_

Bank account Name: \_\_\_\_\_

Bank account number: \_\_\_\_\_

Signature(s): \_\_\_\_\_

Name, Title: \_\_\_\_\_

Date: \_\_\_\_\_

Telephone: \_\_\_\_\_

Telecopy: \_\_\_\_\_

## APPENDIX D

### Anti-Money Laundering Questionnaire

Prior to investment in the fund you are required to provide the following information in connection with its anti-money laundering and investor identification policy. The subscription will not be deemed complete, regardless of whether funds have been wired, until all of the required documentation listed below is received. **Additional documentation may be requested.**

#### Part A - General questions

Full legal name:

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Date of birth / incorporation / formation:

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Nationality:

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Occupation / legal form:

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Address:

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Is the investor, any of its affiliates or any of its direct or indirect beneficial owners a politically exposed person<sup>28</sup> or close associate<sup>29</sup> of a politically exposed person or a family member<sup>30</sup> of a politically exposed person?

☐ Yes

☐ No

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<sup>28</sup> A “politically exposed person” is defined under Cayman Islands law as (a) a person who is or has been entrusted with prominent public functions by a foreign country, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executive of a state owned corporation, and important political party official; (b) a person who is or has been entrusted domestically with prominent public functions, for example a Head of State or of government, senior politician, senior government, judicial or military official, senior executives of a state owned corporation and important political party official; and (c) a person who is or has been entrusted with a prominent function by an international organisation like a member of senior management, such as a director, a deputy director and a member of the board or equivalent functions.

<sup>29</sup> A “close associate” means any natural person who is known to hold the ownership or control of a legal instrument or person jointly with a politically exposed person, or who maintains some other kind of close business or personal relationship with a politically exposed person, or who holds the ownership or control of a legal instrument or person which is known to have been established to the benefit of a politically exposed person.

<sup>30</sup> A “family member” includes the spouse, parent, sibling or child of a politically exposed person.



Please describe the investor's source of funds and the broad nature of the investor's business:

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Please describe the purpose of the subscription:

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## Part B - Payment origin

Payment from a bank account in an Equivalent Jurisdiction<sup>31</sup>

☐

Please check this box if the subscription monies are being transferred from an account in the investor's name at a bank that is regulated in, and either based or incorporated in or formed under the laws of, the Cayman Islands or an Equivalent Jurisdiction.

*Please evidence this by providing a wire transfer confirmation or SWIFT payment form including the investor name and account details.*

**The evidence of identity detailed in Parts C to E (as applicable) below will need to be provided prior to redemption.**

## Part C - Lower risk investors

**Please check any of the categories listed below that apply and provide the relevant evidence. If one or more of the categories below applies to the investor, then no further AML-related documentation is required from the investor unless specifically requested.**

Is the investor:

1. ☐ a central or local government, statutory body or agency of government in a country on the Equivalent Jurisdiction list?

*Please evidence this as appropriate (i.e. copy of government charter establishing said body)*

2. ☐ subject to the Anti-Money Laundering Regulations (Revised) of the Cayman Islands, or based in, or formed under the laws of, an Equivalent Jurisdiction and acting in the course of business in relation to which an overseas regulatory authority (such as the U.S. Financial Industry Regulatory Authority, the Securities & Futures Commission of Hong Kong, and the Monetary Authority of Singapore) exercises regulatory functions)?

*Please evidence this by providing evidence of regulatory status such as an extract from applicable regulatory authority's register or a certified copy of the authorisation or licence*

Name of Regulator: \_\_\_\_\_

<sup>31</sup> Equivalent Jurisdiction means: Argentina, Australia, Austria, Bahamas, Bahrain, Barbados, Belgium, Bermuda, Brazil, British Virgin Islands, Canada, Curacao, Cyprus, Denmark, Finland, France, Germany, Gibraltar, Greece, Guernsey, Hong Kong, Iceland, India, Ireland, Isle of Man, Israel, Italy, Japan, Jersey, Liechtenstein, Luxembourg, Malta, Netherlands, New Zealand, Norway, People's Republic of China, Portugal, Singapore, Spain, Sweden, Switzerland, United Arab Emirates, United Kingdom and United States of America.

3. ☐ a company quoted, fund listed on, or broker member of the Cayman Islands Stock Exchange or listed on a recognised stock exchange<sup>32</sup>?  
*Please evidence this by providing evidence of listing status such as an extract from the applicable exchange listing or a certified copy of the membership or listing approval*  
 Name of Stock Exchange: \_\_\_\_\_
4. ☐ a majority-owned direct or indirect subsidiary of an entity referenced under 1-3 above?  
*Please evidence this by providing evidence of the relationship between the parent entity and subsidiary, this may be a structure chart certified by an appropriate certifier as described below*  
 Name of Regulator/Stock Exchange of parent: \_\_\_\_\_
5. ☐ a pension fund for a professional association or trade union or for employees of entities listed under 1-4 above.  
*Please evidence this (i.e, certificate of registration of the fund or equivalent)*

## 6. Part D - Nominees and introducers

### Nominee or agent

- ☐ Please check this box if the investor is acting as nominee or agent for a principal.
- ☐ Such a nominee or agent must fall within one of the categories listed in Part C above. Please check this box and the relevant box in Part C above to confirm.
- ☐ Such a nominee or agent must also provide a "Written Assurance"<sup>33</sup>. Please check this box to confirm and please provide a copy of the Written Assurance.

### Eligible introducer

- ☐ Please check this box if the investor is seeking to rely on the introduction of an eligible introducer rather than providing the required documentation in Part E below.
- ☐ Such an eligible introducer must fall within one of the categories listed in Part C above. Please check this box and the relevant box in Part C above to confirm.
- ☐ Such an eligible introducer must also provide a Written Assurance. Please check this box to confirm and please provide a copy of the Written Assurance.

## Part E - Required documentation

If the investor does not fall within Part C or D above, please provide the documentation below. An investor falling within Part B does not need to provide the documentation below prior to investment but must do so prior to payment of any proceeds. Any deviations from the provision of the below documentation will be subject to the approval of the fund (or its delegate) in its sole discretion. In certain circumstances, additional documentation may be requested. Please check all that are applicable:

Natural persons Please provide:

- i. ☐ *certified copy of passport, driver's license or other government issued photo*

<sup>32</sup> Recognised Stock Exchange means: Australian Securities Exchange, Borsa Italiana SPA, International Securities Exchange, Irish Stock Exchange, NASDAQ, National Stock Exchange (USA), NYSE / NYSE Arca, NYSE Euronext Brussels, NYSE Euronext Lisbon, NYSE Euronext NV, OMX Nordic Exchange, and the stock exchanges of: Athens, Barcelona, Berlin, Bermuda, Bilbao, Boston, Buenos Aires, Caracas, Chicago, Dusseldorf, Frankfurt, Fukuoka, Hamburg & Hannover, Hong Kong, Johannesburg, Korea, Malaysia, Lima, London, Luxembourg, Madrid, Mexican, Montreal, Munich, Nagoya, Osaka, Oslo, Philadelphia, Rio de Janeiro, Santiago, Sao Paulo, Singapore, Stuttgart, Swiss, Taiwan, Tel Aviv, Thailand, Tokyo, Toronto, Valencia and Vienna.

<sup>33</sup> Such a "Written Assurance" must be drafted in a manner that is compliant with the legal requirements of the Anti-Money Laundering Regulations (Revised) and is otherwise acceptable to the fund.

- ii. ☐ identification card (*photograph must be sufficiently clear*);
- iii. ☐ proof of address (*only if not listed on photo identification*);  
and
- iv. ☐ date of birth (*only if not listed on photo identification*).

Companies and limited liability companies Please provide:

- i. ☐ *certified copy* of certificate of incorporation (or equivalent constitutional document) and certificate of good standing (or equivalent document to evidence that the company remains incorporated);
- ii. ☐ *certified copy* of memorandum and articles of association;
- iii. ☐ *certified copies* of any applicable resolutions, powers of attorney or authorisation letters authorising the investor's investment;
- iv. ☐ *certified copy* of the register of members (or equivalent);
- v. ☐ *certified copy* of authorised signatory list (including all individuals authorised to act on the investor's behalf in relation to its investment), together with specimen signatures;
- vi. ☐ *certified copy* of latest audited financial statements (where available);
- vii. ☐ a list of the identities of all directors (ideally the copy of the official register of directors) **Note: at least two directors must provide the documents set out under "Natural Persons" of this Part E;** and
- viii. ☐ identity of any natural person with a direct or indirect interest in the investor of more than 10% or otherwise exercises control over the company **Note: each such person must provide the documents set out under "Natural Persons" of this Part E.**

Where there are one or more entities in a chain of ownership meeting this criteria, you may instead provide either (a) a structure chart, or (b) ownership register for each entity in the chain together with identification verification information for the top person in the chain.

Partnerships Please provide:

- i. ☐ *certified copy* of certificate of limited partnership or certificate of formation, as applicable (or equivalent constitutional documents);
- ii. ☐ *certified copy* of partnership agreement or limited liability company agreement, as applicable;
- iii. ☐ *certified copy* of authorised signatory list (including all individuals authorised to act on the investor's behalf in relation to its investment), together with specimen signatures;
- iv. ☐ *certified copies* of any applicable resolutions, powers of attorney or authorisation letters authorising the investor's investment;
- v. ☐ *certified copy* of latest audited financial statements (where available); and
- vi. ☐ the identity of two partners, the general partner(s), authorised signatories and any other person with control of such partnership. **Note: each such person must provide the relevant required information in this Part E.**

Where there are one or more entities in a chain of ownership meeting this criteria, you may instead provide either (a) a structure chart, or (b) ownership register for each entity in the chain together with identification verification information for the top person in the chain.

Trusts (or equivalent, such as foundation entities) Please provide:

- i. ☐ *certified* copy of trust deed or agreement (or equivalent constitutional document);
- ii. ☐ *certified* copies of any applicable resolutions, powers of attorney or authorisation letters authorising the investor's investment;
- iii. ☐ *certified copy* of latest audited financial statements (where available);
- iv. ☐ a list of the identities of each of the settlor(s) (i.e. the person(s) whose property was settled on trust); the protector (if any - not all trusts make such an appointment); the enforcer (if any - not all trusts make such an appointment); the beneficiaries (if any - where trusts are for a broad charitable purpose, for example, they may not have natural person beneficiaries), and any other natural person exercising ultimate effective control over the trust (including through a chain of control/ownership);  
**Note: each such person must provide the relevant required information in this Part E; and**
- v. ☐ a list of the identities of each trustee and other controlling persons. **Note: each such person must provide the documents set out under "Natural Persons" of this Part E.**

Where there are one or more entities in a chain of ownership meeting this criteria, you may instead provide either (a) a structure chart, or (b) ownership register for each entity in the chain together with identification verification information for the top person in the chain.

**NOTE: ALL COPY DOCUMENTS MUST BE CERTIFIED BY A SUITABLE CERTIFIER**, this means that copies of documentation must be certified by a lawyer, accountant, directors or officer of a regulated financial services provider, police officer, embassy or consular official or notary public. The certifier must confirm that they have viewed the original documentation and that the photocopy is a true copy of the original. The words "*certified true copy*" must be included and the document must be signed and dated, and include details of the certifiers capacity (e.g. lawyer), contact address, telephone number, registration number and stamp (if applicable). **Any documents not in English must be accompanied by a certified translation.**

## APPENDIX E

### DATA PROTECTION NOTICE UNDER THE CAYMAN ISLANDS DATA PROTECTION LAW, 2017 (as amended).

**All Metrics Asset Management SPC** (the "**Fund**") is incorporated under the laws of the Cayman Islands. As a result, your Personal Data will be processed by the Fund, and by persons engaged by the Fund. Under Cayman Islands law, you have rights, and the Fund has obligations, with respect to your Personal Data. The purpose of this notice is to explain how and why the Fund, and persons engaged by the Fund, will use, store, share and otherwise process your Personal Data. This notice also sets out your rights under Cayman Islands law, and how you may exercise them.

In this notice, we use the following defined terms:

**"Administrator"** means JTC Fund Services (Cayman) Ltd;

**"Personal Data"** has the meaning given in the Cayman Islands data protection legislation (the "**Data Protection Law, 2017**"). Examples of Personal Data include an individual's name, address, email address, date of birth, passport details or other national identifier, driving licence number, national insurance or social security number, income, employment information, tax identifier and tax residence, account numbers, and economic information. It also includes data which, when aggregated with other data, enables an individual to be identified, such as an IP address and geolocation data;

**"Processing"** has the meaning given in the Data Protection Law, 2017. It is widely construed and includes obtaining, recording and holding data, as well as carrying out any operation on Personal Data, such as sharing, destroying and mining the Personal Data; and

**"we", "us" and "our"** in this notice refer to the Fund.

#### Who is providing this notice?

This notice is provided by All Metrics Asset Management SPC (the "**Fund**") for and on behalf of All Metrics Optimal Bond Fund SP (the "**Segregated Portfolio**").

#### What role does the Fund perform in relation to your Personal Data?

The Fund acts as a "**data controller**" in respect of your Personal Data. This means the Fund is the decision maker as to the purposes, conditions and manner in which your Personal Data are processed, including:

- how to use, store, and process your Personal Data;
- with whom to share your Personal Data;
- when to modify or erase your Personal Data;
- when to engage one or more third parties to process your Personal Data; and
- which such third parties to engage.

The Fund will continue to be data controllers even though it has engaged third parties, such as the Administrator, to perform certain of the processing activities on behalf.

#### Where do we obtain your Personal Data from?

We collect your Personal Data from a number of sources, (both foreign as well as domestic), including from you directly. These include:

- from the forms and any associated documentation that you complete when subscribing for shares;
- when you provide it to us or our service providers in correspondence and conversations (including by email);
- when you make transactions with respect to the Segregated Portfolio;

- when you provide remittance instructions;
- publicly available and accessible directories and sources, including websites;
- bankruptcy registers;
- tax authorities;
- governmental agencies and departments, and regulatory authorities, to whom we have regulatory obligations;
- credit reference agencies; and
- fraud prevention and detection agencies and organisations, including law enforcement.

We may combine Personal Data that you provide to us with Personal Data that we collect from, or about you. This may include Personal Data collected in an online or offline context.

### **Why is your Personal Data processed?**

These are the principal reasons why your Personal Data is processed:

The processing is necessary for the performance of a contract, including:

- administering or managing the Fund on behalf of the Segregated Portfolio;
- processing your subscription and investment in the Segregated Portfolio, such as entering your information in the register of shareholders;
- sending you statements relating to your investment;
- facilitating the continuation or termination of the contractual relationship between you and one or more of the Fund; and
- facilitating the transfer of funds and administering and facilitating any other transaction between you and one or more of the Fund.

The processing is necessary for compliance with applicable legal or regulatory obligations, including:

- undertaking investor due diligence, and on-boarding checks;
- carrying out know your client, anti-money laundering and counter-terrorist financing checks, including verifying the identity and addresses of our investors (and, where applicable, their beneficial owners);
- complying with requests from regulatory, governmental, tax and law enforcement authorities;
- surveillance and investigation activities;
- carrying out audit checks, and instructing our auditors;
- maintaining statutory registers;
- preventing and detecting fraud;
- complying with the United States Foreign Account Tax Compliance Act and other comparable legislation; and
- complying with applicable sanctions and embargo legislation.

In pursuance of our legitimate interests, or those of a third party to whom your Personal Data are disclosed, including:

- complying with a legal, tax, accounting or regulatory obligation to which we or the third party are subject;
- assessing and processing requests you make;
- sending updates, information and notices or otherwise corresponding with you in connection with your investment in the Segregated Portfolio;
- investigating any complaints, or pursuing or defending any claims, proceedings or disputes (whether domestic or foreign);
- providing you with, and informing you about, our investment products and services;
- managing our risk and operations;
- complying with audit requirements;
- ensuring internal compliance with our policies and procedures;
- protecting our business against fraud, breach of confidence or theft of proprietary materials;
- seeking professional advice, including legal advice;
- facilitating business asset transactions involving the Fund or related entities;
- monitoring communications to/from us (where permitted by law); and

- protecting the security and integrity of our IT systems,

but in all cases only where we have considered that the processing is necessary and, on balance, our legitimate interests are not overridden by your legitimate interests, rights or freedoms.

### **Who will we share your Personal Data with?**

We will share your Personal Data with:

- the Investment Manager, the Administrator, and their respective affiliates for the purposes set out in this notice, in particular:

- managing our relationship with you;
- delivering the services you require;
- managing your investment;
- supporting and administering investment-related activities;
- complying with applicable investment laws and regulations;
- delivering and facilitating the services needed to support our business relationship with you; and
- supporting and administering investment-related activities,

- tax authorities:

- to comply with applicable laws and regulations; and
- where required by tax authorities (who, in turn, may share your Personal Data with other tax authorities),

- our lawyers, auditors and other professional advisors for purposes of:

- providing you with investment-related services; and
- seeking advice on, and complying with, legal and regulatory requirements or legal rights and obligations.

In exceptional circumstances, we will share your Personal Data with regulatory, prosecuting and other governmental agencies or departments, and parties to litigation (whether pending or threatened), in any country or territory. We will not sell your Personal Data.

### **Do you have to provide us with this Personal Data?**

Some of the Personal Data we request must be supplied for an investment in the Segregated Portfolio to be made, and for that investment in the Segregated Portfolio to continue. Some Personal Data must be supplied to us to enable the investment to be redeemed. If you do not wish to provide us with this Personal Data, you will not be able to invest in the Fund or the Segregated Portfolio as it will affect our ability to provide our services to you and manage your investment.

### **Sending your Personal Data internationally**

Not all countries have data protection and privacy laws that provide you with the same or a comparable degree of protection as Cayman Islands law. Where we transfer your Personal Data to our service providers, including the Administrator and the Investment Manager, the Fund on behalf of the Sub-Fund will have in place a data protection policy and there will be data transfer agreements so as to provide your Personal Data with the same protections as exist under Cayman Islands law.

Please contact us by writing to the address below if you would like to know more about these agreements.

### **Retention and deletion of your Personal Data**

We will keep your Personal Data for as long as it is required by us. For example, we may require it for our legitimate business purposes, to perform our contractual obligations, or where law or regulation obliges us to. We will generally retain your Personal Data throughout the lifecycle of the investment you are

involved in. Some Personal Data will be retained after your relationship with us ends. We expect to delete your Personal Data (at the latest) once there is no longer any legal or regulatory requirement or legitimate business purpose for retaining your Personal Data.



### **Automated decision-making**

We will not take decisions producing legal effects concerning you, or otherwise significantly affecting you, based solely on automated processing of your Personal Data, unless we have considered the proposed processing in a particular case and concluded in writing that it meets the applicable Cayman Islands law requirements.

### **Your rights**

You have certain data protection rights, including:

- the right to be informed about the purposes for which your Personal Data are processed;
- the right to access your Personal Data;
- the right to stop direct marketing;
- the right to restrict the processing of your Personal Data;
- the right to have incomplete or inaccurate Personal Data corrected;
- the right to ask us to stop processing your Personal Data;
- the right to be informed of a Personal Data breach (unless the breach is unlikely to be prejudicial to you);
- the right to complain to the Data Protection Ombudsman; and
- the right to require us to delete your Personal Data in some limited circumstances.

### **Contact us**

We are committed to processing your Personal Data lawfully and to respecting your data protection rights. Please contact us if you have any questions about this notice or the Personal Data we hold about you. Our contact details are: Solvena Moore (Solvena.Moore@jtcgroup.com) marking your communication "Cayman Data Protection Enquiry".

### **Validity and effective date**

This Notice will be kept under regular review. Should there be any material changes to the above, we will issue a replacement notice.